

**ED&F  
MAN**

E D &amp; F MAN CAPITAL MARKETS

# Power of Attorney

Corporate

Dated 13/20/12

## 1 Power of Attorney and Authority

1.1 The undersigned investor(s) (the Customer) hereby appoints: Acer Investment Group, LLC  
 Full name of Attorney  
 of 5532 Lillehammer Ln Suite 103 Park City, UT 84098  
 (Full address of Attorney) (the Attorney)

My/our relationship with the Attorney is Broker Dealer  
*(Please indicate whether the Attorney is a relative (and state you are how related) or a professional adviser (and state e.g. whether it is a lawyer, financial adviser, etc.)).*

Have you appointed the Attorney to manage your account on a discretionary basis? Yes ☐ No ☒

1.2 The Attorney hereby accepts appointment, as attorney-in-fact with respect to the trading account of the Customer (the Account) with E D & F Man Capital Markets Limited, with full power and authority to invest and trade the cash, assets and investments in the Account in accordance with the Agreement (including the cover letter, account opening form and terms of business) as it may be amended or supplemented from time to time, entered into or to be entered into between the Customer and E D & F Man Capital Markets on or about the date of this power of attorney. The Attorney is authorised to invest and trade the said cash, assets and investments in its discretion, without prior notice to or consultation with the Customer, to the same extent and with the same force and effect as if such actions were taken by the Customer directly.

Without limitation of the foregoing, the Attorney is hereby authorised to:

- (a) purchase, sell (including short sales) and otherwise deal in the investment selected by the Customer in the account opening form or in writing to E D & F Man Capital Markets from time to time on margin or otherwise at such times and in such amounts as the Attorney in its discretion deems appropriate and to give to E D & F Man Capital Markets all instructions, orders or requests as the Attorney thinks fit for such purpose; and
- (b) *(delete if not applicable)* lend securities in the Account to third parties upon such terms as the Attorney in its discretion deems appropriate and to give to E D & F Man Capital Markets all instructions, orders or requests as the Attorney thinks fit for such purpose.

1.3 The Customer acknowledges and accepts that:

- (a) all transactions for the Account are for his/her account and risk;
- (b) E D & F Man Capital Markets shall be entitled to rely upon the instructions, orders and requests provided to it by the Attorney as if given or made by the Customer; and
- (c) E D & F Man Capital Markets may issue statements of account to the Attorney so that adequate records are maintained to demonstrate the nature of the orders submitted with respect to the Account and the time at which such orders are submitted.

1.4 The Attorney is not authorised to withdraw cash, assets or other investments from the Account.

1.5 This Power of Attorney shall remain in full force and effect until revoked by the Customer by notice in writing to the Attorney with a copy to E D & F Man Capital Markets. The Customer acknowledges and agrees that this Power of Attorney shall continue in full force and effect until notice of revocation is actually received by the Attorney and E D & F Man Capital Markets and that revocation of this Power of Attorney shall not affect the liability of the Customer with respect to any orders or transactions for the Account initiated prior to the receipt by E D & F Man Capital Markets of such notice of revocation.

Cottone Centre  
 Hays Lane  
 London SE1 2QE  
 Telephone: +44 (0)20 7089 8000

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- 1.6 The Customer acknowledges and agrees that [he/she/it] will be relying on the Attorney and not on E D & F Man Capital Markets to exercise judgement on his/her behalf on the merits or suitability of transactions for the Account.
- 1.7 The Customer hereby ratifies and confirms all transactions entered into for the Account prior to the date hereof.

**2 Governing Law**

This Power of Attorney shall be governed by and construed in accordance with the laws of England.

**3 Acknowledgement**

The Customer hereby confirms that he/she has read and understands this Power of Attorney and in that knowledge accepts and agrees to the terms hereof.

(Please complete the appropriate part of this signature block if you are a company)

(Company incorporated in Great Britain (England, Wales or Scotland))

Executed as a deed by:

(Name of company)

acting by (a director and its secretary) (two directors) (delete as applicable)

Signed:

(Director)

Print name:

Signed:

(Director) (Secretary)

Print name:

(Non Great Britain company executing a deed under the Foreign Companies (Execution of Documents) Regulations 1994)

Executed as a deed by:

American Investment Group of NYLP Pension Plan  
(Name of company)

and signed by:

Robert V. Crema  
(Print Names of authorised signatory(ies)) being (a) person(s)

who in accordance with the law of:

USA  
(Country of incorporation)

are acting under the authority of the company

Signed:

Print name:

Date:

Signed:

Print name:

Date:

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